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Message Text

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PAGE 01 BRASIL 00713 242121Z

66
ACTION XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-07 TRSE-00 OMB-01 CIAE-00

INR-07 NSAE-00 RSC-01 /027 W
---------- 031211
P R 242055Z JAN 75
FM AMEMBASSY BRASILIA
TO SECSTATE WASHDC PRIORITY 7485
AMCONSUL RIO DE JANEIRO
AMCONSUL SAO PAULO

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PASS EXIMBANK

E.O. 11652: N/A
TAGS: EFIN, BR
SUBJECT: CIA METROPOLITANA DE CONSTRUCOES

REF: (A) STATE 010460; (B) BRASILIA 396

1. FOLLOWING A CALL ON THE FINANCE MINISTER BY THE STEEL INDUSTRY TASK FORCE, FINANCIAL ATTACHE HAD AN OPPORTUNITY TO ASK SIMONSEN ABOUT THE STATUS OF EFFORTS TO RESOLVE THE PROBLEM OF METROPOLITANA'S DEBTS TO EXIMBANK, NOTING THAT THE SUPPLIERS HAD NOW FILED CLAIMS AGAINST THE BANK.

2. THE MINISTER REPLIED THAT NO RPT NO DECISION HAD YET BEEN TAKEN. HE ALSO SAID THAT THIS WAS A PARTICULARLY DIFFICULT PROBLEM TO SOLVE SINCE THERE WAS NO GUARANTY BY A FINANCIAL INSTITUTION WHICH WOULD HAVE FACILITATED A SOLUTION BY USING BANK RESERVES. THE MINISTER THEN VOLUNTEERED THE COMMENT THAT EXIMBANK ASSUMED A BAD RISK IN MAKING LOANS TO METROPOLITANA. HE PROMISED TO FIND SOME SOLUTION.

3. WE WILL CONTINUE TO PURSUE THIS MATTER VIGOROUSLY. FINANCIAL ATTACHE PLANS TO TALK TO ARY PINTO, THE MINISTER'S INTERNATIONAL ECONOMIC ADVISOR, ON THE SUBJECT
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AGAIN NEXT WEEK.

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CRIMMINS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION EQUIPMENT, BUSINESS FIRMS, DEBT REPAYMENTS
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Draft Date: 24 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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